

UNITED STATES BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA

IN RE:

Travinia Italian Kitchen of Morrisville, LLC

DEBTOR

Address: 1200 Woodruff Road, Greenville, SC

Last four digits of Social-Security or Individual Tax-
Payer-Identification (ITIN): 5954

CASE NO: 19-01326

CHAPTER: 7

NOTICE AND APPLICATION FOR SALE OF
PROPERTY FREE AND CLEAR OF LIENS

TO: All Creditors and Parties in Interest

John K. Fort, Trustee, has filed papers with the Court to obtain approval to sell the property of the debtor's estate described below free and clear of all liens and encumbrances according to the terms and conditions stated below.

Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one in this bankruptcy case. (If you do not have an attorney, you may wish to consult one.)

If you do not want the Court to grant the Notice and Application for Sale of Property Free and Clear of Liens or you want the Court to consider your views on the application, then within twenty-one (21) days of service of this notice, you or your attorney must:

File with the Court a written response, return, or objection at:

1100 Laurel Street
Columbia, SC 29201

Responses, returns, or objections filed by an attorney must be electronically filed in ecf.scb.usCourts.gov.

If you mail your response, return, or objection to the Court for filing, you must mail it early enough so the Court will **receive** it on or before the date stated above.

You must also send a copy to: John K. Fort, Trustee; PO Box 789, Drayton, SC 29333

Attend the hearing scheduled to be heard on October 16, 2019 at 9:30 a.m. at the United States Bankruptcy Court, at Donald Stuart Russell Federal Courthouse, 201 Magnolia Street, Spartanburg, SC 29306-2355

If no response, return, and/or objection is timely filed and served, no hearing will be held on this application, except at the direction of the judge.

If you or your attorney do not take these steps, the Court may decide that you do not oppose the relief sought in the application and may enter an order granting that relief.

TYPE OF SALE: Private

PROPERTY TO BE SOLD: All scheduled assets of the Debtor except cash, cash equivalents and any avoidance actions under the Bankruptcy Code (including actions under 11 U.S.C. §547 and 11 U.S.C. §548), to include, but not limited to all furniture, fixtures, equipment, inventory, intellectual property, and leases.

PRICE: \$125,00.00 payable in 2 installments of \$62,500.00. The first installment has been paid and the second installment is due by December 15, 2019. Title does not pass until all payments are received. Buyer is responsible for all trade debt since the Management Agreement was signed, May 1, 2017. The Management Agreement is filed as an exhibit to this Notice of Sale.

APPRAISAL VALUE: None. Trustee estimates value at \$125,000.00.

BUYER: Joseph Giampapa and Sergio, Inc. or their assigns. Buyer is an insider because he is operating the restaurant under a management agreement.

PLACE AND TIME OF SALE: as soon as practical after entry of an Order Approving Sale.

SALES AGENT/AUCTIONEER/BROKER: None

COMPENSATION TO SALES AGENT/AUCTIONEER/BROKER/ETC: None

ESTIMATED TRUSTEE'S COMPENSATION: Reasonable compensation to be determined by the Court (but not to exceed the limits set in 11 U.S.C. § 326(a)). Estimated at \$9,500.00

LIENS/MORTGAGES/SECURITY INTERESTS ENCUMBERING PROPERTY: BB&T filed a claim for \$165,397.56 (Claim #1)

DEBTOR'S EXEMPTION: None

PROCEEDS ESTIMATED TO BE PAID TO ESTATE: \$25,000 less Trustee's compensation of \$9,500.00 for a net of \$15,500.00

STAY OF ORDER: Applicant is informed and believes that it would be in the best interest of the Estate to sell said property by private sale. Applicant also believes that the funds to be recovered for the Estate from the sale of said property justify its sale and the filing of this Application.

The Court may consider additional offers at any hearing held on this Notice and Application for Sale. The Court may order at any hearing that the property be sold to another party on equivalent or more favorable terms.

The Trustee may seek appropriate sanctions or other similar relief against any party filing a spurious objection to this Notice and Application.

WHEREFORE, Applicant requests the Court issue an order authorizing sale of said property and such other and further relief as may be proper.

Dated at Spartanburg, SC

September 6, 2019

_____/s/ *John K. Fort*_____

John K. Fort, Chapter 7 Trustee

P. O. Box 789, Drayton, SC 29333

(864) 237-8284, johnkfort@gmail.com